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# Message Text

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ACTION EUR-12

INFO OCT-01 ISO-00 AID-05 CIAE-00 COME-00 EB-08 FRB-03
INR-10 NSAE-00 ICA-11 TRSE-00 XMB-02 OPIC-03
SP-02 LAB-04 SIL-01 OMB-01 NSC-05 SS-15 STR-07
CEA-01 PA-01 H-01 /093 W
----------024226 010615Z /23
R 311555Z MAY 78
FM AMEMBASSY COPENHAGEN
TO SECSTATE WASHDC 6615
INFO EC COLLECTION

C O N F I D E N T I A L COPENHAGEN 3577

USEEC ALSO FOR EMBASSY

E.O. 11652: GDS
TAGS: ECON, OCON, EEC, DA
SUBJECT: THE JULY 6-7 EC SUMMIT MEETING AT BREMEN: A DANISH PREVIEW

1. ACTING PRIME MINISTER KUND HEINESEN AND DAVID ROCKEFELLER JOINED ME FOR BREAKFAST TODAY, MAY 31. (HEINESEN IS ALSO ACTING PRIME MINISTER AND, DURING THE DANISH EC PRESIDENCY, CHAIRMAN OF THE EC FINANCE MINISTERS. IN THE COURSE OF OUR MEETING, HEINESEN SAID THAT HE EXPECTED THE FINANCE MINISTERS AT THEIR JUNE 19 MEETING TO APPROVE FOUR OR FIVE STUDIES ON EUROPEAN MONETARY PLANS AS A FOLLOWUP TO THE COPENHAGEN DISCUSSION. THESE STUDIES WOULD BE SUBMITTED TO EC HEADS OF GOVERNMENT AT THEIR JULY BREMEN MEETING.

2. HEINESEN EMPHASIZED THAT THESE STUDIES WILL MERELY THEORETICALLY EXPLORE WHAT STEPS CAN BE TAKEN TO BRING THE NON-SNAKE CURRENCIES CLOSER TO THE SNAKE, BUT HE DOES NOT EXPECT ANY PRECISE ACTION TO BE TAKEN EITHER BY THE FINANCE MINISTERS OR THE BREMEN EC SUMMIT MEETING. HEINESEN ALSO UNDERLINED THAT THE EUROPEAN EMPHASIS ON EUROPEAN MONETARY PLANS WAS NOT ANTI-US OR ANTI-DOLLAR IN NATURE.

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3. REGARDING THE COPENHAGEN PLEDGE FOR EC COUNTRIES TO REACH A 4.5 PERCENT GROWTH RATE, HEINESEN WAS PESSIMISTIC THAT THIS GOAL COULD BE ACHIEVED. HE SAID THAT HIS CLOSE CONTACTS WITH THE GERMANS INDICATED THAT THE GERMAN GOVERNMENT WAS NOT REPEAT NOT PREPARED TO TAKE PRECISE STEPS TOWARD ACHIEVING THIS GOAL, AND HE WAS AFRAID THAT THE COPENHAGEN STATEMENT WOULD REMAIN MERELY THE EXPRESSION OF A PIOUS HOPE.

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4. REGARDING DENMARK'S ECONOMIC POLICY, HEINESEN STRESSED THAT DENMARK REMAINED COMMITTED TO REDUCE THE BALANCE OF PAYMENT DEFICIT IN 1978. HIS TARGET IS TO REDUCE THE DEFICIT FROM 9.8 BILLION DANISH KRONER IN 1977 TO 7.5 BILLION DANISH KRONER BY THE END OF THIS CALENDAR YEAR. UNFORTUNATELY, THE PURSUIT OF SUCH A POLICY DOES NOT HELP TO REDUCE UNEMPLOYMENT IN DENMARK NOR DOES IT STIMULATE ECONOMIC GROWTH. HE EXPECTS THE GROWTH RATE TO BE SOMEWHERE AROUND 2 PERCENT IN DENMARK DURING 1978.
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# Message Attributes

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**Current Classification:** UNCLASSIFIED
**Concepts:** SUMMIT MEETINGS, ECONOMIC PROGRAMS, REGIONAL ORGANIZATIONS
**Control Number:** n/a
**Copy:** SINGLE
**Draft Date:** 31 may 1978
**Decaption Date:** 01 jan 1960
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**Disposition Case Number:** n/a
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**Disposition Date:** 20 Mar 2014
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**TAGS:** ECON, OCON, DA, EEC, (HEINESEN, KUND), (ROCKEFELLER, DAVID)
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